PART IV

Section 2-B

MYSORE ACTS AND ORDINANCES.

NOTIFICATION

(LAW DEPARTMENT.)

No. LAW 61 LGN 66, Bangaloro, dated 18th May 1966

Ordered that the Mysore Stamp (Amendment) Bill, 1966 which received the assent of the Governor on the Sixteenth day of May 1966, be published as Mysore Act No. 17 of 1966 in the *Mysore Gazette* for general information.

MYSORE ACT No. 17 OF 1966

(First published in the Mysore Gazette *on the Twenty-sixth day of May 1966).*

THE MYSORE STAMP (AMENDMENT) ACT, 1966.

(Received the assent of the Governor on the Sixteenth day of May 1966)

An Act further to amend the Mysore Stamp Act, 1957.

WHEREAS it is expedient further to amend the Mysore Stamp Act, 1957 (Mysore Act 34 of 1957) ;

BE it enacted be the Mysore State Legislature in the Seventeenth Year of the Republic of India as follows :—

1. Short title and commencement.—(1) This Act may be called the Mysore Stamp (Amendment) Act, 1966.

(2) It shall come into force on such date as the State Government may, by notification in the official Gazette, appoint.

2. Amendment of section 3.—In clause (1) of the proviso to section 3 of the Mysore Stamp Act, 1957 (Mysore Act 34 of 1957) (hereinafter referred to as the principal Act), for the word "Government" in the two places where it occurs, the words "State Government" shall be substituted.

3. Amendment of section 28.—Section 28 of the principal Act shall be renumbered as sub-section (1) thereof and after the sub-section as so renumbered, the following sub-section shall be inserted, namely :—

"(2) In the case of instruments relating to immovable property chargeable with an *ad valorem* duty on the value of the property, and not on the value set forth, the instrument shall fully and truly set forth the annual land revenue in the case of revenue paying land, the annual rental or gross assets, if any, in the case of other immovable property, the local rates, municipal

or other taxes, if any, to which such property may be subject, and any other particulars which may be prescribed by rules made under this Act.",

4. Insertion of new section 63-A.—After section 63 of the principal Act, the following section shall be inserted, namely :—

"**63-A. Penalty for contravention of other provisions.**—Any person who wilfully acts in contravention of any of the provisions of this Act in respect of which no other provision has been made in this Chapter, shall be punishable with imprisonment which may extend to six months, or with fine which may extend to five hundred rupees, or with both.".

5. Insertion of new section 67-B.—After section 67-A of the principal Act, the following section shall be inserted, namely :—

"**67-B. Deputy Commissioner's power to authorise officers to enter premises and inspect certain documents.**—The Deputy Commissioner may, where he has reason to believe that any of the instruments specified in Articles 5 and 37 of the Schedule have not been charged at all or incorrectly charged with duty leviable under this Act, authorise in writing any officer to enter upon any premises where he has reason to believe that any registers, books, records, papers, documents or proceedings relating to or in connection with any such instrument are kept and to inspect them and to take such notes and extracts as such officer deems necessary. Every person having in his custody or maintaining such registers, books, records, papers, documents or proceedings shall at all reasonable times permit the officer authorised by the Deputy Commissioner to inspect them and take the notes and extracts as he may deem necessary.".

6. Amendments to the Schedule.—In the Schedule to the principal Act,—

(1) for Article 5, the following Article shall be substituted, namely :—

"5. *Agreement or Memorandum of an agreement—*	
(*a*) if relating to the sale of a bill of exchange.	Fifty paise.
(*b*) if relating to the purchase or sale of a Government security.	Subject to a maximum of forty rupees, twenty-five paise for every ten thousand rupees or part thereof of the value of the security at the time of its purchase or sale, as the case may be.
(*c*) if relating to the purchase or sale of shares, scrips, stocks,, bonds, debenture stocks or any other marketable security of a like nature, in or of any incorporated company or other body corporate,—	
(i) when such agreement or memorandum of an agreement is with or through a member or between members of a Stock Exchange recognised under the Securities Contracts (Regulation) Act, 1956.	Fifteen paise for every two thousand and five hundred rupees or part thereof of the value of the security at the time of its purchase or sale, as the case may be.
(ii) in other cases	Fifty paise for every two thousand and five hundred rupees or part thereof of the value of the security at the time of its purchase or sale, as the case may be.
(*d*) if not otherwise provided for	Three rupees.
Exemptions—	
Agreement or Memorandum of Agreement—	
(*a*) for or relating to the purchase or sale of goods or merchandise exclusively, not being a note or memorandum chargeable under Article 37;	
(*b*) made in the form of tenders to the Central Government for or relating to any loan."	

(2) in clause (*a*) of Article 11, the words " as set forth in such award " shall be omitted.

(3) for Article 28, the following Article shall substituted, namely :—

"28. *Gift.*—Instrument of, not being a Settlement (No. 48) or Will or Transfer, (No. 52)	The same duty as a Conveyance, (No. 20), for a consideration, equal to the value of the property which is the subject matter of the gift : Provided that where an instrument of gift contains any provision for the revocation of the gift, the value of the property, which is the subject matter of the gift, shall, for the purposes of duty, be determined as if no such provision were contained in the instrument."

(4) for Article 37, the following Article shall be substituted, namely :—

"37. *Note or Memorandum*—	
Sent by a Broker or Agent to his principal intimating the purchase or sale on account of such principal—	
(*a*) of any goods exceeding in value twenty rupees.	Fifty paise.
(*b*) of any share, scrip, stock, bond, debenture, debenture stock or other marketable security of a like nature exceeding in value twenty rupees, not being a Government security.	Fifteen paise for every two thousand and five hundred rupees or part thereof of the value of the security at the time of its purchase or sale, as the case may be.
(*c*) of a Government security	Subject to a maximum of forty rupees, twenty-five paise for every ten thousand rupees or part thereof of the value of the security at the time of its purchase or sale, as the case may be.

(5) in Article 48—

(*i*) in clause A, in the second column, the words "as set forth" shall be omitted;

(*ii*) in clause B, in the second column, the words "as set forth" shall be omitted.

By Order and in the name of the Governor of Mysore,

R. SANJEEVALU,

Secretary to Government,
Law Department.